ASHIMA LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER, 2013.

(Rs. in jakhs) **Particulars** [1] [2] [3] [4] [5] 161 2nd quarter Previous Corresponding Current Previous Previous ended on quarter 2nd quarter accounting accounting accounting 30-09-2013 ended on ended on period ended on period ended on vear ended on 30-06-2013 30-09-2012 30-09-2013 30-09-2012 31-03-2013 (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Audited) income from operations Net Sales / Income from Operations (Net of excise duty) 6096,13 7631,80 6222.08 13727.94 Total Income from operations (net) 13196,22 26810.43 6096.13 7631.80 6222.08 13727.94 Expenses 13195,22 26810,43 (a) Cost of material consumed 3202,27 3264.75 (b) Purchases of stock-in-trade 3551.40 6467 02 6924.32 13958.79 375.57 209.61 199.55 (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 585.18 1021,85 1556.34 (704.05)659.71 (637.05)(44.34)(637.12)(d) Job charges (1.185.99)669.95 799.75 596.28 (e) Employee benefits expenses 1.469 70 1,168,60 2.563.34 864.07 848.29 825 20 (f) Depreciation and amortisation expense 1712.36 1553,73 3238 85 323.92 327.30 336.58 (g) Other expenses 651,22 667.00 1326.93 1629.84 1638 07 1709.33 Total expenses 3267.91 3304,02 6643 43 6361.57 7747.46 6581.29 Profit (+) / Loss (-) from operations before other income, finance costs & 14109.04 14002.40 28101.69 (265.44)(115.65)(359.21)exceptional Items (1-2) (381.10) (806.18) (1291.26)Other income 10.65 11.31 24.79 21.96 Profit (+) / Loss (-) from ordinary activities before finance costs & 37.41 62.79 (254.79) (104.35)(334.42)exceptional Items (3+4) (359.14)(768.77)(1228.47)Finance costs 47.69 44.48 35.86 Profit (+) / Loss (-) from ordinary activities after finance costs but before 92.18 79.96 166.33 (302.49)(148.83)(370.28)(451.32)exceptional items (5-6) (848.73)(1394.80) Exceptional items (Income) / Expenditure (Net.) Profit (+) / Loss (-) from Ordinary Activities before tax (7+8) (302.49) (148.83)(370.28)(451.32)(848.73)(1394.80)Tax Expenses - Current tax Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10) 0.35 (302.49) (148.83) (370.28)12 Extraordinary items (Income) / Expenditure (Net) (net of tax expense Rs.NIL) (451.32)(848.73)(1395.15)13 Net profit (+) / Loss (-) for the period (11-12) (302.49)(148.83)(370,28)114 (451.32)Paid-up equity share capital (Face value of Rs.10/- per share) (848.73) (1395.15)3336.88 3336,88 3336.88 15 Reserves excluding revaluation reserve (as per balance sheet of previous 3336.88 3336,88 3336,88 accounting year) (34,699.01)Earnings Per Share (EPS) (Rs.) 15(i) Basic and diluted EPS before Extraordinary items (not annualised) (1.08)(0.62)16(ii) Basic and diluted EPS after Extraordinary items (not annualised) (1.29)(1.70)(2.90)(4.88)(1.08)(0.62)(1.29)PART II (1.70)(2.90)(4.88)PARTICULARS OF SHAREHOLDING Public shareholding - Number of shares 22231494 22231494 22231494 - Percentage of shareholding 22231494 22231494 22231494 66.62% 66.62% 66.62% 66.52% Promoters and promoter group shareholding 66,62% 66,62% a) Pledged/ Encumbered - Number of shares 1000000 1000000 1000000 1000000 - Percentage of shares 1000000 1000000 (as a % of the total shareholding of promoter and promoter group) 8.98% 8 98% Percentage of shares (as a % of the total share capital of the company) 8.98% 8.98% 8.98% 8.98% 3.00% 3.00% 3.00% 3.00% b) Non-encumbered 3.00% 3.00% - Number of shares 10137293 10137293 - Percentage of shares (as a % of the total shareholding of 10137293 10137293 10137293 10137293 promoter and promoter group) 91.02% 91.02% 91.02% - Percentage of shares (as a % of the total share capital of the company) 91.02% 91.02% 91.02% 30.38% 30.38% 30.38% 30.38% 30.38% 30.38%

Disclosure	of assets and	liabilities as a	t 30th	September, 2013
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			(Rs. in lakhs)
	•	As at	* As at
_		Sept. 30, 13	Mar. 31, 13
١ .	EQUITY AND LIABILITIES		,
1 -	Shareholders' Funds		
	a. Share Capital	5,386.88	5,386.88
	b. Reserves and surplus	(30,249.95)	(29,798.60)
	Sub-total - Shareholders' funds	(24,863.07)	(24,411.72)
2	Share application money pending allotment		
3	Non-current liabilities		
	a. Long-term borrowings	46,808,92	46.610.89
	b. Other long-term liabilities	537.58	540.37
	c. Long-term provisions	191,03	223.38
1	Sub-total - Non-current liabilities	47,537.53	47,574.64
4	Current liabilities		77,074.04
	a. Trade payables	3,296,83	2,827,14
- 1	b. Other current liabilities	855.95	636.49
- 1	Sub-total - Current ilabilities	4,152.79	3,463,62
ł		26,827.25	26,626.54
	TOTAL - EQUITY AND LIABILITIES		
3	ASSETS		
1	Non-current assets		
- 1	a. Fixed assets	16,720.26	17,368.75
ļ	b. Long-term loans and advances	461.66	431.56
- 1	c. Other non-current assets	131,77	152,93
- 1	Sub-total - Non-current assets	17,313.71	17,953,24
2	Current assets	<u> </u>	
	a. Inventories	5,600.38	5,752,19
	b. Trade receivable	3,040.41	2,194.62
	c. Cash and cash equivalents	619.32	499.28
	d. Short-term loans and advances	62.25	40,30
- 1	e. Other current assets	191.18	186.91
	Sub-total - Current assets	9,513.54	8,673.30
	TOTAL - ASSETS	26,827.25	26,626.54

Notes:

- 1) The above results have been reviewed by the audit committee of the board of directors on 26th October, 2013 and have been approved by the board of directors at their meeting held on the same date.
- 2) The company has one segment of activity namely "Textiles".
- 3) Figures of previous period / year have been regrouped / rearranged wherever necessary.
- 4) As regards deferred tax as per Accounting Standard AS-22 on "Accounting for Taxes on Income" there is a net deferred tax asset for the past years and for the period up to 30th September, 2013. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 5) In view of ongoing comprehensive debt restructuring, the company has not made provision for unpaid interest of Rs.7959.61 lacs for the quarter.
- 6) The company has received 3 complaints from the shareholders during the quarter ended on 30th September, 2013. There are no complaints unresolved at the beginning and at the end of the quarter.
- 7) The financial results of the Company are available at the websites of Bombay Stock Exchange Ltd. at www.bseindia.com, National Stock Exchange of India Ltd. at www.nseindia.com and at www.ashimagroup.com

AHMEDABAD 26TH OCTOBER, 2013 FOR, ASHIMA LIMITED

CHINTAN N. PARIKI

CHAIRMAN & MANAGING DIRECTOR